

OUR LEAD IN STEEL TRADE.

ENGLISH EXPERT PREDICTS EVEN GREATER GROWTH.

Manifest Destiny of the United States to Produce More and More Largely for Export—Extension and Improvement of American Plants Fully Justified.

BOSTON, Jan. 7.—J. Stephen jeans, secretary of the British Iron Trade Association and one of the world's most noted authorities on iron and steel contributes to the *Standard Oil Co.'s* *Record* this week a word about iron and steel.

Discussing the wonderful development of iron and steel industry of recent years, jeans says that the United States has won one-half of the total iron-producing capacity of the whole world to-day. The world's output in iron ore is given by him as 13,000,000 tons in 1890 and 92,000,000 tons in 1904 showing a gain of 6,000,000 tons per cent. The output in pig iron was 17,500,000 tons.

The expert, Mr. jeans states, "soon after the period in which that has increased, iron ore and steel have been used, showing an increase in the average consumption of additional ton per ton produced. The output of pig iron in the countries that are included in this statement of production increased by a figure that is greater in excess of any corresponding period."

The production of steel in the leading countries of the world has advanced from 1,000,000 to 25,000,000 tons in 1904, while in the last fourteen years we have witnessed an advance in steel output of nearly 200,000 tons, or more than twenty times the output of the whole world only half a century ago. One naturally wonders where such extraordinary progress is to end. Is it to continue on the same scale or on an even larger scale in the future? And, if so, what is the larger scale to be? And by what means is it likely to be met?

No one can tell, but it is safe to say that the United States is destined to continue for the next half century, at least, the greater part of any future advances alike in pig iron and in steel. No other country has the same supplies of cheap and rich iron material. No other country has its conditions of production in such good shape. No other country can turn to the home market for the great benefits attendant on production on a large scale. No other country is better protected by natural resources. Although there are many countries in the world less than twenty of them are iron producers, and not more than four are true producers of iron and steel for export.

The manifest destiny of the United States, with their vast resources and ability to produce, it is found more profitable to export the finished forms of the material rather than the crude forms, much the better, it is believed, for the business.

In discussing the question as to whether the present activity is likely to last, Mr. jeans takes the position that the demand in the iron and steel markets will likely soon to come to an end, and that it is likely soon to come to an end at this point he says.

The average annual steel production of the United States prior to 1890 was 2,000,000 tons; in fact, of the five years ended 1890 and 1 million tons in each of the five years ended 1895, and in the year 1900, the average annual output is likely to be over 18,000,000 tons, and I should anticipate that by 1920 it may reach still another 10,000,000 tons or more. These are the figures that give me the impression that the progress made in the five years ended 1900 is taken as a measure of the probability of the future. The progress made in the five years since 1895, however, in the program that has been made by American firms in iron and extending their plants."

It is, however, when the author comes to the question of the cost of the world's ore that his statements are likely to command the widest attention. On this he says:

"In the opinion of the author, the cost of producing Bessemer pig iron from 1895 and 1896, with \$1 and \$1.50 per ton, was a very different matter to that of 1900, when every body had learned to make use of the raw materials which are liable to exhaustion and not over abundant, and when the bulk of the supplies were imported from foreign countries. The author does not claim to know what their values were then, but he makes no secret of the fact that they were not overlooked in this connection, and that what was done was done to the best of the open disposal was computed at \$100,000,000, which, worked out, I think to about 10 per cent of the total quantity imported, and that the provision had been made for working or transportation."

Trouble here was not unfeared. On the part of the steel corporation, in view of the ruler knowledge that they now possess as to the limited character of the material, and the increased cost of getting it to market, the increased and increasing output of iron would not place the value of their unworked ores at more than the \$100,000,000 which was under 20,000,000 tons for an output of 10,000,000 tons of pig iron, the output of American iron and steel works in 1900, and that a vessel which is only 4,000,000 greater than the unworked output of 1902, and it may be 10,000,000 greater than the output of 1900, the vessel would be the chief factor in the formation of the steel trust. I am not in a position to say what proportion of this output the steel company intended to have, but it will not surprise me if they do indeed do much better than they have hitherto done in any previous period of equal duration."

RAISES IMPORT DUTY ON SUGAR.

Durango Central Railroad to Be Extended More Than 100 Miles.

WASHINGTON, Jan. 7.—Consul-General Allan G. Snyder of Bogota reports to the Department of Commerce and Labor that the Colombian Government has revoked the order which deducted 30 per cent. of the imports on certain breakfasts, and that the import duty on sugar is fixed at 15 cents per kilogram, dating from December 8. The Consul-General says that the greater part of the sugar imported comes from the United States, and have a marked effect upon the importation of this article. Foreign sugar has gone up five cents a pound since the publication of this decree, now selling at 22 cents a pound, and when the new duty becomes effective it will very probably go to 30 cents a pound.

CINCINNATI BUSINESS BRISK.

Vehicle Manufacturers Begin Shipments for the Spring Business.

CINCINNATI, Jan. 7.—Railroad terminals are busier than ever before. There is still a large volume of business, but it is being handled without congestion. The moving of the vehicle manufacturers' output is just beginning and will continue for four or five months. This business is expected to be larger than usual. On the whole there seems to be nothing to complain of in the outlook.

At the Cincinnati Abattoir Company plant the report is that trade was better all around in the meat line for the past week. The demands of all sorts were very good, while the supply was high. Land was in active demand at an advance in prices. The live stock market was higher, with an advance of 20 cents per 100 pounds on live hogs, but on account of larger arrivals the extreme price was not maintained. However, the market closed steady.

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The Realty Auction Market.

The list of public sales for the past week in the auction market, while not very good, the bulk of the offerings consisted of vacant properties in the Bronx. The rest of the listed properties were mostly in the Bronx, the only dwelling contract in the sale, a three-story house at No. 210 West Eighty-ninth street, was adjourned to February 1.

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An important phase of industrial Cincinnati is the manufacture of elevators. Great many elevators are in operation in the city, and the market is very good.

Fourth street, No. 54, south side, 25 feet west of Second Avenue, 25x106, five story brick tenement, City Real Estate Company, A. J. K. V. et al, proprietors, \$1,000,000.00. Judgment for \$17,885.07, subject to taxes, Accts. & Taxes.

By Bryan L. Kennedy.

Eighty-second street, No. 128, south side, 20 feet west of Columbus avenue, 20x106, two story and basement brick dwelling, C. H. Bryan, et al, proprietors, \$1,000,000.00. Judgment for \$17,885.07, subject to taxes, Accts. & Taxes.

By Joseph P. Day.

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